

Bill No.: SF0042 **Effective:** 3/2/2015

LSO No.: 15LSO-0160

Enrolled Act No.: SEA 33

Chapter No.: 73

Prime Sponsor: Joint Revenue Interim Committee

Catch Title: Task force on mineral taxes.

Subject: Creates the Task Force on Mineral Taxes.

Summary/Major Elements:

- This bill creates the Task Force on Mineral Taxes consisting of 4 legislative members and 6 appointed members with an interest in the outcome of the task force.
- The bill provides the task force shall study and make recommendations for a fair, viable and simplified system of valuation and taxation for minerals. The task force is directed to consider making the tax as simple as possible to comply with and administer and to consider whether proposed changes can be made revenue neutral to the state, local government and industry.
- The bill requires the task force to regularly provide updates to the Joint Revenue Interim Committee with the final report and recommendations due November 30, 2016.

Comments:

- Requires a report.
- Appropriates funds to LSO.
- Requires LSO staffing.
- Creates a Select Committee or Task Force with Legislative Members.
- Requires a Legislative Appointment.

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